limited repurchase facility from 3000 units to 5000 units per unitholder w.e.f. January 1, 2002. The scheme is expected to be fully SEBI compliant by December 31, 2002.

UTI has intimated that there are 25 assured return schemes with an aggregate unit capital of about Rs. 28,000 crore as on 31st December, 2001.

(b) and (c) According to UTI, it is mentioned in the offer document of a monthly income scheme whether it has assured only the income distribution or only the capital on maturity or both. As per the offer document of assured schemes, the assurance of income distribution and/or capital on maturity of the scheme is given on the basis of the Development Reserve Fund (DRF) of UTI.

Fund crunch in UTI

551. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item captioned "UTI Chief sees funds crunch on short term" which appeared in the Business Standard dated the 21st January, 2002;

(b) if so, what is Government's reaction thereto; and

(c) the steps proposed to be taken to bail out the small depositors who have invested their hard-earned deposits in various assured income schemes of the UTI and Monthly Income Scheme like MIP 1997, MIP 1998 etc. which are likely to mature during the course of next one year or so?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE-PATIL): (a) Yes, Sir.

(b) and (c) The Unit Trust of India (UTI) has intimated that as mentioned in the offer document of the respective schemes, the assurance, if any, of income distribution and/or capital on maturity of the scheme (as the case may be) is given on the basis of the Development Reserve Fund (DRF) of UTI.

Meeting of CMDs of Banks

552. SHRI NILOTPAL BASU: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that in early 2001 the Finance Minister had taken a meeting of CMDs of public sector banks on the question of NPAs and planned for major reduction by September, 2001;

(b) if so, the details thereof and the subsequent status of NPAs as on 31st December, 2001 in the nationalised banks as compared to that at the time of the meeting in September, 2001;